JULY 1991

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Hispanic BUSINESS®

HEADLINERS

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The Highest Paid Ent

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Hispanic BUSINESS

July 1991 Volume 13, Number 7

Photo by Minory Mayjima

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Photo by Santiago Ingoyen

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Photo of Julio Iglesias by Jesus Carrero. Cover design by Buffalo Brothers Studios West.

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DIRECT LINE

Entertainment is one of the world's fastest growing industries; certainly one of the most creative and exciting. This excitement is spilling over to Hispanic artists and professionals, many of whom are "crossing" from the Spanish language market to carve out niches in the much larger general market as well.

Indeed, entertainment is an industry poised for a Hispanic takeoff. The individuals featured in this issue have already reached its highest levels.

Box office hit "La Bamba," singing superstar Julio Iglesias, the Sheen-Estevez family of actors, and film star Raul Julia, who plays Gomez in Paramount's future release "The Addams Family," are not anomalies—they are harbingers of what lies ahead.

Their mega-salaries reflect the laws of the marketplace, of supply and demand, which decide who the top performers are and reward them so richly.

Our list of the year's top grossing "headliners" includes 20 entertainers, directors, producers, and writers whose annual gross income is at least $2 million. I can't imagine any other industry, with the possible exception only of professional sports, where the top Hispanics are earning anywhere near as much.

With this success also comes power, including a special power to further increase the Hispanic presence in entertainment, and therefore to make corporate America more aware of the Hispanic presence. Our research to assess Hispanic spending just on entertainment puts this presence at a conservatively estimated $6 billion a year for a wide spectrum of products and services—nearly $1,000 per family.

Big enough for mainstream America to take notice.

That is why HISPANIC BUSINESS has given such extensive coverage to an industry normally featured in less serious publications.

We have also interviewed pioneering Hispanic film and TV producers—the dealmakers—and the top Hispanic recording producers.

And we have examined new business opportunities for companies that would like to provide goods or services to the entertainment industry. For them, we have included a listing of minority vendor contacts within the country's 50 state film commissions. These contacts know which TV or film production units will be coming to town, and have information on whom to call about their needs on location.

Finally, we have assessed the progress of key support organizations that have been formed to further the interests of Hispanics in entertainment.

All in all, we've found that the business side of show business has a unique set of requirements. We hope that our investigation of the subject will be both an inspiration and an education, and we expect to see considerable progress in this sector during the coming few years.

In particular, we will keep close watch on our country's progress toward free trade with Mexico and other nations to the south, which undoubtedly will foster new and exciting opportunities in the entertainment sector for Hispanic entrepreneurs and artists.

Read this first HISPANIC BUSINESS Entertainment Issue and feature that.

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MARKET

Hispanic Spending on Entertainment

Spending in this market has grown 50 percent since 1986.

By Rick Mendosa

Hispanics love the movies. They "go to the movies more, and in larger groups," reports market analyst Carlos Garcia of Garcia Research Associates in North Hollywood, California. For example, a survey done this year in San Diego by Market Development Inc. shows that a higher percentage of U.S.-born Hispanics than of the general public see five or more films a year.

But movie box office dollars are just one piece of the total Hispanic entertainment spending pie, and here's how we sized that pie.

We started with an unpublished 1988-89 U.S. Bureau of Labor Statistics "Consumer Expenditure Survey" based on interviews with 4,366 Hispanic families ("consumer units"). The survey found that the average family of 3.4 people spends $913 a year for entertainment. That works out to about $269 per person. Then, using the 1990 Census count of 22.354 million Hispanics, we multiplied to find total income spent on fun: about $6 billion a year.

That's an increase of nearly 50 percent just since 1985-86, when the results of a similar survey worked out to a little more than $4 billion in entertainment spending.

The 1988-89 survey also provided total disposable income per person, which works out to nationwide Hispanic disposable income of $133.5 billion—a good indicator of the survey's basic validity, since the Census Bureau's calculation of Hispanic spending power for that year was $135.2 billion.

Next, we cut the $6 billion pie into its components.

The "Consumer Expenditure Survey" also breaks spending per family down into four major categories of entertainment: "Audio & Video," "Fees & Admissions," "Pets, Toys, Playground," and "Other Supplies & Services." Again, we determined spending per person and multiplied by 22.354 million to get Hispanic expenditures for each category. Spending on Audio & Visual products, for example, equals about $2.452 billion a year.

We then secured current general market data from various industry associations and government surveys to break these categories down into subsegments. Because the "Consumer Expenditure Survey" data indicate that Hispanic spending equals 6 percent of overall market spending for Audio & Video and 3.5 percent for Fees & Admissions, we assumed the same percents for the subsegments as well.

The largest subsegment—video equipment—is $750 million, based on data compiled by the Electronic Industries Association. These data also indicate that color TVs account for more than half of all video equipment purchases, or more than $375 million for Hispanics. VCR and camcorder sales each account for about 20 percent of video equipment sales, or $150 million apiece.

And, based on data from the Video Software Dealers Association, we estimate the videotape sales/rentals subsegment at $717 million for Hispanics—almost as much as for video equipment.

As for audio equipment, the Electronic Industries Association data indicate that the largest single portion of the overall market—45 percent—is for "autosound equipment." Then, assuming that Hispanics spend $577 million on all audio equipment and follow the general market pattern, they spend about $260 million a year on audio equipment for their vehicles.

We went to the Recording Industry Association of America for data on U.S. spending for compact discs, cassettes, vinyl discs, and music videos. By our calculation, Hispanics spent about $131 million on CDs, which are seeing big growth, and $142 million on cassettes.

For the second broad market category, "Fees & Admissions," Hispanics spent approximately $1.229 billion in 1990. To determine the portion that went for movie admissions, we drew on data from a "Survey of Current Business" developed by the Bureau of Economic Analysis. Based on their research, Hispanics spent roughly $312 million at the movies last year.

Therefore, when box office dollars and money spent on video sales and rentals are added, Hispanic spending on feature films totals more than $1 billion a year.

Enough to signify big business.

Estimated Hispanic Expenditures on Entertainment, 1990

Category	$ Million
Audio & Video	**$2,452**
Video Equipment	$750
Videotape Sales/Rentals	$717
Audio Equipment	$577
CDs	$131
Cassettes	$142
Vinyl Discs	$7
Other *(Including musical instruments and home computers)*	$128
Fees & Admissions	**$1,229**
Movies	$312
Spectator Sports	$127
Other	$790
Pets, Toys, Playground	**$1,052**
Other Supplies & Services	**$1,269**
TOTAL	**$6,003**

Sources: U.S. Bureau of Labor Statistics, unpublished data from "Consumer Expenditure Survey, 1988-89"; U.S. Bureau of Economic Analysis, unpublished data from "Survey of Current Business"; U.S. Bureau of the Census, preliminary 1990 Census results; current industry data from Recording Industry Association of America Inc., Video Software Dealers Association; Electronic Industries Association.

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Cover Story

THE HEADLINERS

20 top grossing names in music, film, and TV.

By Michelle Vachon

In entertainment, as in society, visibility is power. All of the top grossing Hispanic film, TV, and music personalities listed here "cross over" to the general market, and in the process gain status and power. They are not just upping their price tags—they're opening the doors to the Hispanic presence, while making corporate America more aware of the Hispanic market's importance on a national level.

Large as the audience for Spanish-only artists may be, it is not now big enough by itself to put an entertainer among the top grossers. And while there are producers, directors, and writers sprinkled among the stars in the top 20, no studio executives made the list. We estimate, for example, that Hollywood Pictures studio head Ricardo Mestre brings in somewhere around $500,000 a year, while the cutoff for our list was an average of $2 million a year for 1990-91.

Such a ranking is important, we believe, because it provides the single most important measure of these artists' market penetration and professional standing from a business perspective.

The names at the very top of the HISPANIC BUSINESS headliners listing are in music, which tends to offer more audiences—for both live and filmed performances, videos, radio play lists, and recordings. Music also offers more opportunities for Hispanics because it continually grows out of popular tastes, whereas the film and TV industries are more controlled by a close-knit management group with nepotistic tendencies and a liking for proof of profits. No Hispanic has yet won salary and profit participation in a major blockbuster film, as Jack Nicholson did in "Batman."

Given the difficulty of obtaining information on celebrity income in the oddly public-but-media-shy entertainment industry, and given the time required to turn film, tour, or album projects into paying products, we have estimated each star's income generating power by considering a two year period—1990 and projected 1991.

While our numbers are based on a patchwork of information on "going rates" and productivity pieced together from literally hundreds of sources (see sidebar), these figures are all on the conservative side. Each bit of information has been tested and retested against information from other sources. And while the figures are admittedly only best estimates, we believe they represent a generally reliable ordering of the headliners' relative marketability and bargaining power today. As the listing gains visibility from year to year, we expect to receive validated figures from the headliners, as we do from the leading players in other industries we follow.

Importantly, we are not ranking by recognition. Notably absent from the list are several long-time big names, like Ricardo Montalban, a pioneer and activist, Jose Ferrer, and Rita Moreno. Also missing is writer-producer Luis Valdez ("Zoot Suit" and "La Bamba"), who has many projects in development but may not reap the payout until next year, and Anthony Quinn, who stars in three summer releases.

Also absent are at least two names that fans might wonder about: Lou Diamond Phillips ("Stand and Deliver" and "La Bamba") and musicman John "Jellybean" Benitez, who produces recordings for the biggest names in the business, including Madonna, Whitney Houston, and Niki Haris, and has his own new album out, "Spillin' the Beans." Mr. Phillips's press office now says he has no Hispanic blood, and Mr. Benitez just missed our two year income cutoff.

JULIO IGLESIAS

Born in Spain and at home in Miami, crooner Julio Iglesias unquestionably heads the list of top grossing Hispanics in entertainment. Year in, year out, he packs in an annual average of 140 performances. His latest recording, "Starry Night," has "turned gold" (sold more than 500,000 copies), grossing him nearly $1 million, and his current project, a Spanish-language album, will be released late in the year. He works so hard on public relations that a recent national poll of Hispanics found he is their third most admired living person after George Bush and Pope John Paul II. Mr. Iglesias regularly grosses about $60 million a year.

GLORIA ESTEFAN

Pop singer Gloria Estefan suffered a serious back injury in an accident on tour in March 1990, but was soon back making music. She just completed a 44 appearance tour of the U.S., Europe, and Japan at $100,000 per concert, and this month launches a grand U.S. tour that will last into the fall. Her 1989 album, "Cuts Both Ways," has sold 15 million copies, and "Into the Light," released in January, soon turned "platinum" (1 million sold). Born Gloria Fajardo in Cuba, she joined a group in 1975 called Miami Sound Machine. Her estimated gross is $13 million for 1990 and at least $30 million this year, and a film role was being discussed at press time.

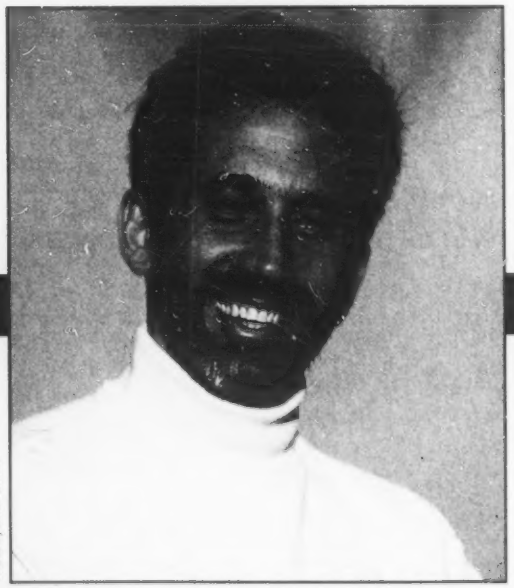

Photo by Brian Smith

TOP 20 Highest Paid Hispanic Headliners, 1990-91

Artist	(Gross revenues in $ millions) 1990	1991	2-year Total
1. Julio Iglesias	$60	$60	$120
2. Gloria Estefan	$13	$30	$43
3. Emilio Estefan	$7.5	$15	$22.5
4. Geraldo Rivera	$10	$12	$22
5. Jerry Garcia (Grateful Dead)	$8	$8.5	$16.5
6. Charlie Sheen	$7.5	$8.5	$16
7. Emilio Estevez	$6	$5.5	$11.5
8. Linda Ronstadt	$3	$6.5	$9.5
9. Placido Domingo	$4	$5	$9
10. Andy Garcia	$2	$6	$8
11. Tito Puente	$3.25	$4.25	$7.5
12. Raul Julia	$4.25	$3	$7.25
13. Jose Feliciano	$3	$4	$7
14. Edward James Olmos	$0.25	$6.25	$6.5
15. Martin Sheen	$2.5	$3.5	$6
16. Jimmy Smits	$2	$3.6	$5.6
17. Cheech Marin	$1	$3.5	$4.5
18. Ruben Blades	$2.2	$2.2	$4.4
19. Gerardo Mejia	$1	$3.25	$4.25
20. Steven de Souza	$2	$2	$4

EMILIO ESTEFAN

Cuban emigre music producer Emilio Estefan co-founded the Miami Sound Machine, heads a production studio called Crescent Moon supporting top English, Japanese, and American artists, and has produced the scores of numerous films including "Top Gun" and "Three Men and a Baby." He manages and co-produces wife Gloria Estefan's concerts, albums, and videos. His income includes a percentage on the sale of albums and singles he produces, and the usual fee for managing Ms. Estefan's appearances—bringing his estimated gross to $7.5 million for 1990 and $15 million in 1991.

Photo by William Haines

GERALDO RIVERA

Television personality Geraldo Rivera is a New Yorker of Puerto Rican extraction who went from journalism to talk show fame with a focus on "shock" subjects. "Geraldo," entering its fifth season, will start this fall on 165 television stations, and Mr. Rivera will produce and host a half-hour prime time investigative news magazine called "Now It Can Be Told," to air in 75 markets including New York, LA, and Miami. He has written four books, recently purchased a weekly newspaper, and is looking to purchase radio and TV stations. Last year he started the Maravilla Foundation, a nonprofit educational organization. His estimated income is $10 million for 1990, at least $12 million in 1991.

JERRY GARCIA

Rocker Jerry Garcia is the lead guitar and a music writer of the Grateful Dead, a '60s era band with phenomenal endurance due to a more than loyal, cultlike following of mixed-age fans known as "Deadheads." Mr. Garcia, whose father was Spanish, sometimes reveals his Latin roots in his music. The Grateful Dead sustains an active concert schedule that grossed them $30 million in 1990, bringing Mr. Garcia's likely annual income to around $8 million in 1990, $8.5 million in 1991.

Photo by Susana Millman

Photo by Ron Grover

CHARLIE SHEEN

Actor Charlie Sheen (born Carlos Estevez in New York City) has become the hottest member of the Sheen-Estevez family. The son of Martin Sheen (formerly Ramon Estevez), and brother of show business names Emilio, Ramon, and Renee Estevez, Charlie is a flexible talent. He played, for example, in "Ferris Bueller's Day Off," and "Wall Street," and just finished "Hot Shots," a new release by Twentieth Century Fox. Mr. Sheen gets close to $3 million per film, for probable grosses of $7.5 million last year, $8.5 million in 1991.

Photo by David James

EMILIO ESTEVEZ

Actor Emilio Estevez, Charlie Sheen's 28-year-old brother and son of Martin Sheen, and a star in "The Breakfast Club," doesn't limit himself to acting. For example, he wrote, directed, and co-starred in the comedy "Men at Work" with his brother, Charlie Sheen, and co-stars with Mick Jagger in the futuristic action adventure "Freejack," a Warner Brothers late fall release that just finished shooting. He plays Alex Furlong, a twenty-first century race car driver, to Mr. Jagger's ruthless bounty hunter. With a rumored asking price of $2.5 million per film, just slightly below his brother Charlie, his probable annual grosses are $6 million last year, $5.5 million this year.

LINDA RONSTADT

Tucson native Linda Ronstadt, whose father is Mexican American, has been a headliner for 15 years. She is a crossover singer alternating between country, Mexican mariachi folk music, pop, and rhythm 'n' blues, as in her recent platinum album, "Cry Like a Rainstorm, Howl Like the Wind." She reportedly makes $20,000 to $30,000 per concert, and while she probably grossed only about $3 million in 1990 should spring up to $6.5 million this year.

Photo by Robert Blakeman

Photo by Winnie Klotz

PLACIDO DOMINGO

Operatic tenor and conductor Placido Domingo is a Spanish native living in New York where he headlines in the Metropolitan Opera, making $75,000 to $125,000 per performance. His 1990 album, "Three Tenors," made with Luciano Pavarotti and Jose Carreras has sold more than 1 million, and his own album, "Be My Love," has been a top seller for more than three months. During the Met's fall season he will star in the opera "La Fanciulla." We estimate his gross at $4 million last year, and $5 million in 1991.

Photo by Timothy White

ANDY GARCIA

Film Actor Andy Garcia is the hottest Hispanic commodity in Hollywood, following a $1 million performance in "The Godfather Part III" that won him an Oscar nomination for the role of Vincent Mancini and a going rate of about $3 million. This versatile Cuban born star, whose marketability comes from his combination of talent, attractiveness, and skill, is now negotiating with Paramount for a role in a film about Havana with the working title "The Lost City." Mr. Garcia was only five when his family left Havana to settle in Miami Beach, and works hard to bring more Hispanics into the studio system. His estimated gross is $2 million for 1990, $6 million in 1991.

TITO PUENTE

Known as the "King of Latin Jazz," Tito Puente has been making music for 50 years as composer, vocalist, musician, arranger, and conductor. Now completing his 100th album, this New Yorker of Puerto Rican parentage made two videos last year—with Sheila E (Escovedo) and with Bill Cosby—and three Woody Allen films. He gives close to 200 concerts a year, with probable grosses of $3.25 million in 1990, and $4.25 million this year.

Photo by Melinda Sue Gordan

RAUL JULIA

Established Broadway actor Raul Julia is also making a career in film. This Puerto Rican native's recent films include "Romero," "Presumed Innocent," and Paramount's "The Addams Family," in which he plays the role of Gomez, scheduled for Christmas release. Known to casting agents on both coasts as an actor's actor, he's playing Othello in the New York Shakespeare Festival with a shot at Broadway this fall, and at more than $1 million a film we estimate his gross at $4.25 million last year, $3 million this year.

JOSE FELICIANO

Pop, Jazz, and rock guitarist Jose Feliciano still sells a lot of records after three decades in the business, and now produces them. More than 40 of his albums have gone gold or platinum, including the three most recent. He has also won six Grammys, the only artist ever to win in two language categories. Born blind in Puerto Rico and raised in New York as part of a family of 11 boys, he started making music at age three and now performs about 60 concerts a year at $20,000 to $30,000 each. Already this year he has toured Peru and Puerto Rico (twice) and played a major date at Madison Square Garden. His estimated gross is $3 million in 1990, $4 million this year.

EDWARD JAMES OLMOS

Film and TV star Edward James Olmos is a Mexican American actor-producer from East LA whose income varies because he chooses projects based on what he likes and its benefit for Hispanics. He won an Emmy for "Miami Vice" and an Oscar nomination for "Stand and Deliver," and just finished "Talent for the Game." He's now producing "American Me" with Universal. His probable gross is $.25 million last year, and $6.25 million in 1991.

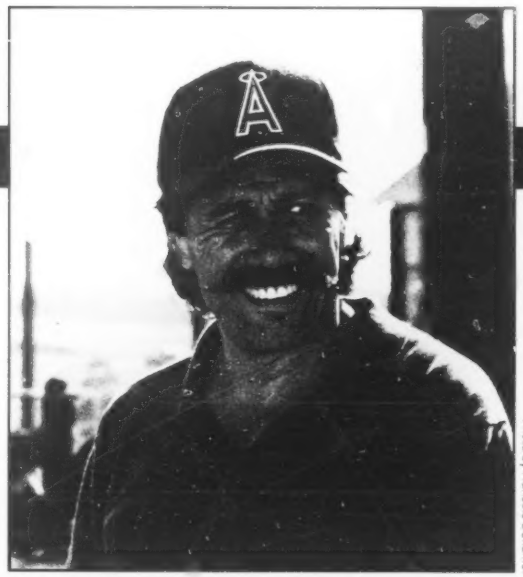

Photo by Francois Dufamel

Photo by Ron Grover

MARTIN SHEEN

Stage, film, and TV actor Martin Sheen appeared in "Wall Street," made his directing debut in the 1991 Republic Pictures film "Cadence," starring himself and sons Charlie Sheen and Ramon Estevez, and won an Emmy for directing the TV special "Babies Having Babies," in which he worked with his daughter, Renee Estevez. He draws about $1.5 million for big budget film roles, somewhat less than his sons because of their greater box-office appeal, and we estimate his gross at $2.5 million last year, $3.5 million for 1991.

Jimmy Smits

Actor Jimmy Smits won an Emmy for his role as Victor Sifuentes, an idealistic Hispanic attorney, in the long running prime time TV series "LA Law." A Brooklyn native of Puerto Rican extraction, he also appears in "The Old Gringo" and two just released films, Warner Brothers' "Switch," in which he plays a comedy role as the friend of a man who comes back to life in the body of a woman, and Pathe's "Fires Within," a romantic drama with Greta Scacchi ("Presumed Innocent") about Cuban exiles in America. At $50,000 to $60,000 per "LA Law" episode and $1 million per film, his likely grosses are $2 million last year, and at least $3.6 million in 1991.

Cheech Marin

Cheech (Richard) Marin made eight films generating $100 million as part of the duo Cheech & Chong, then in 1987 split off to write, direct, and star in "Born in East LA" for Universal. He starred in "Shrimp on the Barbie" for United last year, is developing "The Gardener" with Columbia, and his company—One Bean Productions—has developed a Hispanic TV sitcom, "Culture Clash," for Fox. His estimated grosses are $1 million last year, $3.5 million in 1991.

Ruben Blades

Panamanian Ruben Blades, "The closest thing around to a Renaissance man," is a salsa star, song writer, film actor, and a lot more. He is also a Harvard educated lawyer who plans to return to Panama to run for political office. He appeared recently in "The Two Jakes" with Jack Nicholson, and stars in Twentieth Century Fox's late summer comedy, "The Super," in which he plays a crafty street hustler. We estimate that he earns $1 million plus per film, and should at least match his estimated 1990 gross of $2.2 million this year.

GERARDO MEJIA III

Ecuadorian born rapper Gerardo Mejia III ("Gerardo," pronounced with a hard "g") is at the cutting edge of pop music with a Latin beat and flavor. His recent funk rap single, "Rico Suave"—a "nifty blend of exotic word play and chugging, hip-hop beats," according to *Billboard* magazine—has gone gold. His video for "Rico Suave," which shows off his legendary skill as a street dancer, was the first all-Spanish video ever aired on MTV. He starred in Dennis Hopper's controversial film "Colors," and is now on a 30 concert "Club MTV" tour at $40,000 to $60,000 per appearance that should boost his estimated gross from $1 million in 1990 to $3.25 million this year.

STEVEN E. DE SOUZA

Not surprisingly, Steven E. de Souza is one of Hollywood's highest paid script writers. A Philadelphian with an "ethnic quilt" Spanish and Portuguese background by way of the Caribbean (one cousin is the Rabbi of Jamaica, another cousin is black jazz artist Monty Alexander), he has worked on many recent blockbusters at $500,000 to $750,000 per script, including "Die Hard," "Die Hard II," and "48 Hours." After moving to LA in 1976, Mr. de Souza wrote literally scores of episodes for Universal Studios' many television series as a contract writer. He then moved to Paramount when they offered to make him a TV producer as well as a writer. Three of his screenplays are now under development by Warner Brothers, to star Arnold Schwarznegger, Chevy Chase and Bruce Willis, respectively. He wrote and directed part of the new HBO series "Tales of the Crypt," which just started airing, and should equal his estimated 1990 gross of $2 million in 1991.

Photo by Elliot Gilbert

About Our Sources

Our estimates of the Hispanic headliners' 1990-91 grosses were developed through a multiple-source method of digging, cross-checking, and checking again. The figures we considered came from managers, publicists, press agents, lawyers, industry experts, trade publications and statistics, as well as networks, film studios, and recording labels. In each case, the final figures are the "most likely" and always on the conservative side.

To the many, many people who have helped us, we extend our sincere thanks. In particular, we thank our Entertainment Issue Consultant Alan Gansberg, who helped us locate sources and assess the results. Mr. Gansberg, a well known TV script writer and author who is now working on a Paramount screenplay for Whoopi Goldberg, was the editor of *The Hollywood Reporter* for six years.